



Whistleblower Policy

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Approving Body:	Board

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bankfirst

Accountable Person	
Chief People Officer	

Owner	Document Classification
Chief People Officer	Internal

Mandatory Stakeholders	
Executive Management Team	People Leaders
All employees	People & Culture
Governance, Culture, Remuneration & Accountability Committee (GCRA)	Board
	Payroll

Revision History			
Version	Approval Date	Author	Summary Details of Policy changes
1.0	September 2020	Mandatory Stakeholders	Review of new format and changes
	20 October 2020	GCRA Committee	Existing Policy reformatted into new template and version control format
2.0	9 March 2023	Chief People Officer	Revised policy to account for commencement of outsourced provider, Stopleveline. Endorsed by Enterprise Risk Committee on 29 March 2023
	11 April 2023	GCRA Committee	Endorsed via circular.
	27 April 2023	Board	Approved by the Board
	29 January 2024	Chief People Officer	Reformatted to new template. Contact List updated to reflect current staffing.
Next Mandated Policy Review Date			March 2025

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1. Purpose

- 1.1 Bank First's Whistleblower Policy (**Policy**) enables you to actively play a role in making sure we live up to our values and remove any inappropriate conduct, behaviour or decisions in the workplace.

2. Scope

- 2.1 This Policy applies to all Bank First employees. People who are eligible to make whistleblower reports or disclosures are outlined in the section '*Who can make a disclosure*'.

3. Authority

- 3.1 The approver of this Policy is the Board of Bank First.
- 3.2 In accordance with Bank First's Board Delegation of Authority Policy relating to Approval – Non-Material Amendments to Board Policies, the GCRA can approve non-material amendments to relevant this Policy as required. Material amendments to the Policy must be submitted to the Board for approval.
- 3.3 To ensure the Policy remains fit for purpose, the Policy Owner can make the following changes without the need for approval:
- Grammatical/spelling errors;
 - Minor wording amendments to remain in line with our Purpose, Values and strategic direction; and
 - Improvements (but not substantive change) to the diagrams or internal references (such as amendments or additions to related policy frameworks) throughout the Policy and its appendices (if any)

4. Policy Owner

- 4.1 The Standard Owner is the Chief People Officer (CPO).

5. Who can make a disclosure

- 5.1 The following people are eligible to make a disclosure under this Policy:
- a current or former Non-Executive Director or Officer (as defined in the *Corporations Act 2009 (Cth)*) of Bank First;
 - a current or former employee of Bank First;
 - a current or former supplier of services or goods to Bank First (whether paid or unpaid);
 - a current or former employee of a supplier of services or goods to Bank First (whether paid or unpaid);
 - a current or former member or customer of Bank First;
 - anyone otherwise associated with Bank First; and
 - a relative or dependent of any of the above.
- 5.2 In this Policy, anyone who is eligible to make a disclosure is referred to as an '**Eligible Whistleblower**'.

6. Who can receive a disclosure?

6.1 An Eligible Whistleblower can make a disclosure to the following people:

Title	Name	Phone Number
Stopline, who will receive the disclosure on Bank First's behalf	N/A	1300 30 45 50
Bank First's Chief People Officer	Louise Marshall	+61 422 007 716
Bank First's Chief Risk Officer	Alison Hill	+61 439 095 812
Bank First's Chief Executive Officer	Michelle Bagnall	+61 404 085 412
Chair of the Board	Bernie Lloyd	+61 413 242 200
Partner & National Head of Risk Advisory Services	Jean-Marc Imbert	+61 417 162 439

6.2 If one of the people outlined in 6.1 receive a whistle blower report, they will provide details of that report to Stopline so that it can be recorded in Bank First's whistleblower database (which is operated by Stopline on Bank First's behalf).

6.3 An Eligible Whistleblower can make a disclosure to the following organisations:

- Australian Taxation Office (ATO) - where it relates to tax affairs;
- Australian Securities & Investments Commission (ASIC); and
- Australian Prudential Regulation Authority (APRA).

6.4 In this Policy, people and organisations who can receive disclosures are referred to as an 'Eligible Recipient'.

7. Who is the Whistleblower Protection Officer?

7.1 The Protection Officer is the person at Bank First who coordinates the Bank's response to these disclosures.

7.2 In most cases, the Protection Officer will be the Chief People Officer.

7.3 Depending on the nature of the disclosure, and the capacity and availability of the Chief People Officer, the Protection Officer may also be the Head of Internal Audit or the Chief Risk Officer.

7.4 The Protection Officer will not be a person mentioned in the disclosure report. If all Protection Officers are mentioned in the disclosure report, or other exceptional circumstances arise, the Chief Executive Officer may appoint another appropriate person to be the Protection Officer.

8. Guiding Principals

- 8.1 This Policy allows any Eligible Whistleblower to raise concerns they have, so that Bank First:
- allows you to disclose concerns safely, securely and with confidence that they will be protected and respected as sensitive, where appropriate;
 - can deal with any issues raised in a timely manner;
 - can provide transparency around Bank First's framework for receiving, handling and investigating these disclosures;
 - can prevent improper conduct, behaviour and decisions;
 - can apply an appropriate approach to assist Bank First identify wrongdoing that otherwise may not be identified; and
 - can implement a framework for disclosures which meets the requirements of the *Corporations Act*, *Taxation Administration Act* and any other regulatory and legislative obligations.

9. Availability

- 9.1 This Policy is made available to the public on Bank First's website.
- 9.2 This Policy is also made available on Bank First's Resource Centre for employees.

10. Questions

- 10.1 Any questions you have about this Policy, or if you want to obtain additional information before you make a disclosure, you should an Eligible Recipient either in person, by telephone, email or mail.

11. What conduct is reportable?

- 11.1 You report an incident, with the benefit of the protections set out in this Policy and under the *Corporations Act*, if you have reasonable grounds to suspect the information concerns misconduct, or an improper set of circumstances, including where Bank First or any of their employees have engaged in conduct which is:
- dishonest or misleading;
 - fraudulent or corrupt;
 - illegal, such as theft, drug use or selling of drugs;
 - violent;
 - criminal, eg. damage to property or other breaches of common law;
 - a failure to comply with, or a breach of, legal or regulatory requirements;
 - misconduct, or an improper state of affairs or circumstances in relation to Bank First's tax affairs;
 - in the case of Bank First, a responsible person does not meet the fit and proper criteria set out in Bank First's Regulated Person's Policy;
 - a systemic issue that a relevant regulator should know about;

- potentially harmful to the health and safety of a person or group of people or the environment; or
- a danger to the public or the financial system.

11.2 As well as the *Corporations Act* protections, further protection is provided to individuals drawing attention to reportable conduct under the *Taxation Administration Act 1953*. Further information about these laws can be found at: <https://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/https://www.ato.gov.au/general/gen/whistleblowers/>

11.3 The protections in this Policy and under the *Corporations Act* do not apply to disclosures relating to other topics, where the information does not concern misconduct or an improper set of circumstances.

12. What matters are not covered by this Policy?

12.1 The following matters are not covered by this Policy:

- Individual, work-related grievances (such as disputes about remuneration or leave entitlements); or
- Employment matters such as conflicts, disciplinary matters, performance management, or termination of employment.

unless they concern alleged victimisation of a whistleblower or a broader systemic issues at Bank First.

12.2 Matters that are not covered by this Policy do not qualify for protection under the *Corporations Act*.

13. How can I make a disclosure?

13.1 We have engaged an external specialist organisation (Stopline) to confidentially accept any issues raised under this Policy.

13.2 Disclosures can be made to Stopline under this Policy in any of the following ways:

Phone: **1300 30 45 50** – AUSTRALIA
 Email: makeareport@Stopline.com.au
 Website: <https://bankfirst.stoplinereport.com>
 Post: Bank First, c/o Stopline, PO Box 403 Diamond Creek, VIC 3089

13.3 The process for making a disclosure to Stopline is outlined below.

13.4 While Bank First encourages you to use Stopline to raise relevant issues under this Policy, you are also entitled to raise your concern with an Eligible Recipient by phone, email, electronically, by letter or in person.

13.5 The Eligible Recipient may refer the disclosure to a more appropriate Eligible Recipient to manage if required.

13.6 You can make a disclosure at any time (e.g. outside of business hours).

14. Making a disclosure to Stopline

- 14.1 This is to allow people who raise concerns to feel comfortable and reassured that the issues will be dealt with confidentially, professionally and in good faith.
- 14.2 These concerns can be reported via telephone, mail, email, or the website.
- 14.3 This process enables individuals to maintain anonymity should they choose.
- 14.4 Stopline is available to all Eligible Whistleblowers.
- 14.5 Translation services can be provided if requested.

15. Whistleblower Protection

15.1 Accessing protection

- When you communicate directly to one of Bank First's Eligible Recipients you qualify for protection as a whistleblower under the *Corporations Act* from the time you raise your concern.
- Where, rather than using the Stopline platform, you make a disclosure to one of the other Bank First Eligible Recipients, it is important that you first make it clear you want to raise a concern under this Policy, so that the Eligible Recipient understands that the terms of the Whistleblower Policy need to be met.
- Where an Eligible Recipient receives a disclosure, they should immediately notify the Protection Officer and follow their guidance.

15.2 Process to ensure protection

- Bank First will endeavour to protect you under this Policy and provide you support, including in the following ways:
 - (a) Bank First's Protection Officer will consider the risk of any detriment against you as soon as possible after receiving notice of a concern and take any steps considered necessary to protect you from detriment;
 - (b) Keep your identity confidential;
 - (c) Protect you from any compensation or remedies, where relevant; and
 - (d) Protect you from civil, criminal and administrative liability
 - (e) You may contact the Protection Officer directly to discuss concerns they have, and steps that may be taken to reduce those concerns;
 - (f) Provide any additional support requested, in Bank First's opinion, is reasonable.

16. Public interest disclosures

- 16.1 Where you have raised an eligible concern with ASIC or APRA, you are also permitted to disclose information to a journalist or parliamentarian in the following circumstances:
 - at least 90 days have passed since you made the disclosure to ASIC or APRA;
 - you do not have reasonable grounds to believe that action is being, or has been taken, in relation to the concerns raised;
 - you have reasonable grounds to believe that raising your concern is in the public interest; and

- before making the public interest disclosure, you have given written notice to ASIC or APRA (as appropriate) that identifies the disclosure and states that you intend to make a public interest disclosure.

16.2 You should contact an independent legal adviser before making a public interest disclosure.

17. Emergency disclosures

17.1 Where you have raised an eligible concern with ASIC or APRA, you are also entitled to disclose information to a journalist or parliamentarian in the following circumstances:

- you have reasonable grounds to believe that information subject to the disclosure concerns a substantial and imminent danger to the health or safety of one or more persons;
- before making the emergency disclosure, you have given written notice to ASIC or APRA (as appropriate) that identifies the disclosure and states that you intend to make an emergency disclosure; and
- to the extent the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

17.2 You should contact an independent legal adviser before making an emergency disclosure.

18. Legal advice

18.1 The protections in this Policy also apply to any disclosure made by you, as an Eligible Whistleblower who raises a concern, to a legal practitioner for the purpose of obtaining legal advice or legal representation regarding the operation of the whistleblower provisions in the Corporations Act and this Policy (even if the legal practitioner concludes that a disclosure is not a Reportable Conduct).

19. What is the investigation process after a disclosure is made?

19.1 Any disclosure made to our external provider, Stopline, will be detailed in a Disclosure Report to Bank First's Protection Officer, unless information in the report relates to the Protection Officer, in which case Stopline will instead provide its report to Bank First's CEO without the involvement of any other parties.

19.2 If the Protection Officer considers they may have an actual or potential conflict in relation to a disclosed matter, they should immediately pass all information relating to the disclosure to Bank First's CEO and remove themselves from further involvement.

19.3 After the initial disclosure is provided, Bank First's Protection Officer (or Bank First's CEO delegate) will assess the disclosed matter to determine whether it qualifies for protection under this Policy and whether an investigation is warranted.

19.4 Where this is the case, Bank First's Protection Officer will provide the nature, scope and timeframe of the investigation, which will vary depending on the nature of the disclosure, and appoint a Whistleblower Investigation Officer (**WIO**) with appropriate expertise and skills that are operationally independent from the area concerned.

- 19.5 Bank First's Protection Officer will provide information regarding the disclosure to the WIO where that is considered necessary for investigating the issues raised in the disclosure. Your identity will only be disclosed if you have given your consent to do so.
- 19.6 During this process, Stopline and the Protection Officer will keep the person who made the disclosure informed of the investigation's progress and advise them of the final outcome.
- 19.7 The final outcome will be communicated to Bank First's CEO without providing the details of the person reporting the concerns.

20. Can a whistleblower make an anonymous report?

- 20.1 The person raising a concern is entitled to remain anonymous or use a pseudonym during the course of the investigation and is entitled to refuse to answer any questions that are asked.
- 20.2 Disclosures made anonymously or using a pseudonym still qualify for protection under this Policy.
- 20.3 Remaining anonymous may impact the effectiveness of the investigation and Bank First's ability to investigate comprehensively.

21. Confidentiality

- 21.1 Stopline and Bank First's Protection Officer will keep all information provided to them, as part of a disclosure, including the identity of the person raising the concern, in secure locations, both digital and physical, and will allow access to that information only in accordance with the terms of this Policy.
- 21.2 Where information is provided to another individual, they will maintain confidentiality in accordance with this Policy and any directions from the Protection Officer.
- 21.3 If required to pass on any information, care will be taken not to disclose the identity of the person raising the matter, for instance by using gender neutral language and removing aspects of the information which could point towards the individual's role at Bank First.
- 21.4 Where you do provide your identity, that, and information likely to lead to your identification, will only be disclosed to individuals other than Bank First's Protection Officer, including the Whistleblower Investigation Officer, in the following circumstances:
- with your consent;
 - to ASIC, APRA or the Australian Federal Police; or
 - to a legal practitioner for the purpose of obtaining legal advice or representation about the whistleblower provisions in the Corporations Act.
- 21.5 It is illegal for a person to disclose your identity or information likely to lead to your identification apart from these circumstances.
- 21.6 To ensure appropriate oversight at the Board level, the Protection Officer will prepare, submit and, if requested, speak to any matters raised or dealt with under this Policy to the Board. Any matter reported to Bank First's Protection Officer will be included.
- 21.7 At all times confidentiality, and where requested anonymity, will be of paramount importance.

22. What should I do if I believe there has been a breach of confidentiality?

- 22.1 If you believe there has been a breach of your confidentiality, you may lodge a complaint with Bank First's Protection Officer or, if they are the subject of the breach, to Bank First's CEO.
- 22.2 In this instance, you would also be free to seek independent legal advice or lodge a complaint with ASIC, APRA or the ATO as appropriate.

23. What happens if my disclosure is not substantiated?

- 23.1 You will still qualify for protection under the Corporations Act and this Policy if the information disclosed turns out to be incorrect, provided you had reasonable grounds to suspect it was correct.

24. False and vexatious reports

- 24.1 While Bank First encourages feedback in all forms, false and vexatious reports can result in wasted time and resources that could be otherwise directed to Bank First's members.
- 24.2 If it is found that you have made a false disclosure without reasonable grounds then that conduct itself will be considered a serious matter.
- 24.3 In that case, you may not be protected under this Policy and you may be subject to legal or disciplinary action, which, for Bank First employees would be managed under Bank First's Disciplinary Policy & Procedure.

25. What if I am involved in the conduct?

- 25.1 If you are the subject of a disclosure, you will be advised about the disclosure and how you are involved, as and when required.
- 25.2 No action will be taken until you are made aware of the disclosure - for example, if the disclosure will be investigated.

26. What support is there for individuals mentioned in a disclosure?

- 26.1 Bank First will treat any Bank First employee or Board Director mentioned in a disclosure made under this Policy fairly, including:
- maintaining the confidentiality of those mentioned where practical and appropriate in the circumstances;
 - advising the individual as and when required and prior to any actions being taken; and
 - advising the individual of the outcome of any investigation.
- 26.2 Any matters which may also be subject to a disciplinary process will be dealt with under Bank First's Disciplinary Policy and Procedure.

27. Can I query or dispute the outcome?

- 27.1 Where you are not satisfied with the conduct or outcome of the investigation, or final decision, you can request that either Stopleveline or Bank First's Protection Officer escalate the matter to Bank First's CEO for further investigation.